

Foreclosed Properties

With foreclosed homes being more prevalent in the market today, the City of North Mankato has run into a situation with the Disclosure Statements.

The foreclosure companies, such as Fannie Mae, are refusing to sign as the Seller on the I & I form.

In cases where the foreclosure company refuses to sign the I & I form, the City will accept the form without their signature; however, we ask that the listing agent note on the form that the property is a foreclosure.

This situation does NOT make the Buyer exempt from signing BOTH the I & I form AND the Property Line form. As always, the City is available upon request to conduct an I & I inspection or attempt a property line locate.